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Developing states face recolonisation threat, says Dr M

Hardev Kaur in Tokyo

TOKYO, Mon: Developing countries may revert to becoming colonies if they are not careful and if they do not take the job of developing their countries seriously. The warning was issued by Prime Minister Datuk Seri Dr Mahathir Mohamad here.

This is the world of the new millennium, a new era which promises to be very different from the previous 2,000 years. "We are now being given a preview of some of the things to come," he said.

Speaking at the Second Tokyo International Conference on African Development (Ticad II) Dr Mahathir said: "The new millennium will surely see not only changes but a rapidity of change that will truly leave us breathless."

The changes may be the result of technology but they will also be the result of new sociological ideas and philosophies, new creeds and new values.

Many in the audience voiced their agreement even as Dr Mahathir spoke. A delegate from Zambia, who admitted that this was the first time that he had heard the Prime Minister speak in person, said: "I like him already. He makes a lot of sense."

Another delegate was overheard saying that developing countries need more leaders like Dr Mahathir who is prepared to speak up without fear.

The Prime Minister told participants of the conference, who included 10 African Heads of Government and representatives of international organisations, that as the "21st century approaches, the friendly face of capitalism has disappeared".

Speaking on the "Asian experiences of economic and social development and prospects for Asia-Africa cooperation" on the first of the three-day conference, Dr Mahathir drew attention to a world where "... countries have no choice but to submit to the Western capitalist" and where they all must accept the only ideology, "capitalism in its worst form".

The new capitalist, he said, insists upon the right of capital to go anywhere and to shape all governments in their own image. Nobody should do anything to obstruct the flow of capital across borders. Those who oppose such free flows are deemed heretics.

Admittedly, the free flow of capital can enrich poor countries and many have indeed benefited from foreign direct investment. However, they failed to realise that "capital can also flow out freely and rapidly".

Devaluation of currencies and share prices take place when capital is suddenly pulled out, in the process destroying "almost completely the wealth of many developing countries".

Along with the collapse of economies come political instability and threats to the social well-being of the people of these countries, Dr Mahathir said.

As a result of the attacks on the currencies and the stock markets of the previously rich nations of East Asia, there is now widespread poverty and depression. "Where there was wealth and plenty, where before there was political and social stability, there is today extreme deprivation, turmoil and utter confusion," he said.

"Governments, which before had engineered miracles of economic development, are now being overthrown and replaced with governments which can do no better.

"Still capitalism, the free flow of capital, deregulation and

globalisation are trumpeted as the new religion, the new ideology, the only ideology for the whole world."

In his usual blunt manner, Dr Mahathir told the participants: "Question it and you will be labelled a heretic ... if democracy stands in the way it too must be brushed aside. And so duly elected governments must allow themselves to be disciplined by market forces, meaning the rich with their billions invested in funds which indulge in currency trading and raids on stock markets".

Dr Mahathir, who is on a five-day working visit to Japan, met Malaysia's ambassadors to Japan, Tan Sri Muhammad Abdul Hamid Khatib; to China, Datuk Abdul Majid Khan; and to South Korea, Datuk V. Yogalingam, to brief them on the economic and political developments at home.

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